

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
RALEIGH DIVISION**

IN RE:

VESTIQ HOLDINGS, INC.) TAX ID: 46-2001447) 11010 Lake Grove Blvd., Suite 100) Box 355) Morrisville, NC 27560) DEBTOR) _____)	CASE NO.: 14-02407-5-SWH CHAPTER 7
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IN RE:

VESTIQ PHARMACEUTICALS, INC.) TAX ID: 27-1321672) 11010 Lake Grove Blvd., Suite 100) Box 355) Morrisville, NC 27560) DEBTOR) _____)	CASE NO.: 14-02644-5-SWH CHAPTER 7
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IN RE:

PRAELIA PHARMACEUTICALS, INC.) TAX ID: 45-4215099) 11010 Lake Grove Blvd., Suite 100) Morrisville, NC 27560) DEBTOR) _____)	CASE NO.: 14-02645-5-SWH CHAPTER 7
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MOTION FOR JOINT ADMINISTRATION

NOW COMES Richard DeWitte Sparkman, Chapter 7 Bankruptcy Trustee in the above-referenced cases and moves the Court, pursuant to § 302(b) and Bankruptcy Rules 1015(b) and 2009(a) and (c) for joint administration of the above-referenced cases, and shows unto the Court as follows:

1. Vestiq Holdings, Inc. (“Holdings”) filed a voluntary Chapter 7 bankruptcy proceeding on April 29, 2014. Richard DeWitte Sparkman (“Trustee”) is the duly qualified and acting

bankruptcy trustee having been appointed on May 1, 2014.

2. On or about May 7, 2014, the Trustee filed separate bankruptcy proceedings for Vestiq Pharmaceuticals, Inc. (“Pharma”) and Praelia Pharmaceuticals, Inc. (“Praelia”). Praelia and Pharma are wholly owned subsidiaries and affiliates of Holdings.

3. Holdings, Praelia and Pharma are closely intertwined and related and have, for all practical purposes, acted as one enterprise. Holdings held the stock ownership of Praelia and Pharma. Pharma is the entity that holds all license and supply agreement rights (NDA). Praelia was the operations arm of the consolidated business and was engaged in the day to day marketing, sales and regulatory compliance aspects of the business.

4. At the time of the filing of the Chapter 7 proceeding, a sale of the entire enterprise was being undertaken with several suitors in active negotiations. Any such sale would have been for acquisition of all 3 entities. Additionally, pending litigation in which Holdings is plaintiff is for the benefit of all 3 entities in that Holdings is the 100% owner of Praelia and Pharma.

5. Joint administration and procedural consolidation of the estates under the control of one Chapter 7 Trustee is most economical and in the best interest of the respective estates and their creditors.

6. Bankruptcy Rule 1015(b) provides that if two or more petitions are pending in the same court by or against a debtor and an affiliate, “the court may order a joint administration of the estates”.

7. Joint administration and procedural consolidation of the Debtors’ Chapter 7 cases will permit the Office of the Clerk of the Court (the “Clerk’s Office”) to utilize a single general docket for these cases and combine notices to creditors of the Debtors’ respective estates and other parties in interest. Procedural consolidation also will enable the parties in interest in each of the above captioned cases to be apprised of various matters before the Court in all of these cases.

8. The Debtors anticipate that numerous notices, applications, motions and other pleadings and orders in these cases will affect all of the Debtors. Procedural consolidation will permit counsel for all parties in interest to include the Debtors’ respective cases in a single caption on numerous documents that will be filed and served in these cases, and to file only a single rather than multiple originals when more than one Debtor or more than one estate is affected thereby.

9. The cases involve a parent, (Holdings) and two wholly owned and substantially related entities, (Pharma and Praelia) with consolidated cash management systems, numerous creditors with claims against more than one of the Debtors based on primary or secondary liability, and interrelated operations. The Debtors file a consolidated tax return. The entry of an order of joint administration and procedural consolidation will significantly reduce the volume of documents that otherwise would be filed with the Clerk’s Office, render the completion of various administrative tasks less costly, and minimize the number of unnecessary delays.

10. The Debtors respectfully request that Vestiq Holdings, Inc. be designated as the “lead case”; that the official caption to be used by all parties in all pleadings in the jointly administered cases be “Vestiq Holdings, Inc., et al.”; that all motions, notices, orders, reports or other pleadings (excluding adversary proceedings) be filed solely in the Holdings bankruptcy proceeding.

11. This is not a motion for substantive consolidation of the Debtors’ estates, and the rights of parties in interest will not be prejudiced or otherwise affected in any way by the entry of an order directing the procedural consolidation and joint administration of the Debtors’ cases as requested above.

WHEREFORE, the Debtors pray unto the Court for the following relief:

1. Immediate entry of an Order (i) consolidating the Debtors’ cases for procedural purposes only and authorizing the joint administration thereof, (ii) designating the case of Vestiq Holdings, Inc. as the lead case, and directing that the legend “Vestiq Holdings, Inc., et al.” and the case number for that Debtor be included in the consolidated caption for pleadings filed in the cases, (iii) authorizing the Debtors to file consolidated reports, (iv) authorizing the Debtors’ professionals, once retained with approval of the Court, to file consolidated fee applications and receive payment of approved fees and expenses from the Debtors on a consolidated basis, and (v) authorizing the Debtors to submit to the Bankruptcy Administrator and file with the Clerk’s Office a consolidated mailing matrix.

2. For such other relief as the Court may deem just and proper.

Respectfully submitted this the 13th day of May, 2014.

RICHARD D. SPARKMAN & ASSOCIATES, P. A.

BY: /s/ Richard DeWitte Sparkman
Richard DeWitte Sparkman
Chapter 7 Bankruptcy Trustee
N. C. State Bar No. 6857
Post Office Box 1687
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E-Mail: rds@sparkmanlaw.com

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
RALEIGH DIVISION**

IN RE:

VESTIQ HOLDINGS, INC.)	CASE NO.: 14-02407-5-SWH
TAX ID: 46-2001447)	
11010 Lake Grove Blvd., Suite 100)	CHAPTER 7
Box 355)	
Morrisville, NC 27560)	
)	
DEBTOR)	
_____)	

IN RE:

VESTIQ PHARMACEUTICALS, INC.)	CASE NO.: 14-02644-5-SWH
TAX ID: 27-1321672)	
11010 Lake Grove Blvd., Suite 100)	CHAPTER 7
Box 355)	
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)	
DEBTOR)	
_____)	

IN RE:

PRAELIA PHARMACEUTICALS, INC.)	CASE NO.: 14-02645-5-SWH
TAX ID: 45-4215099)	
11010 Lake Grove Blvd., Suite 100)	CHAPTER 7
Box 355)	
Morrisville, NC 27560)	
)	
DEBTOR)	
_____)	

NOTICE OF MOTION FOR JOINT ADMINISTRATION

NOTICE is hereby given of the Motion for Joint Administration, filed simultaneously herewith by and through counsel; and

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to grant relief sought in Motion, or if you want the Court to consider your views on the Motion, then on or before **June 6, 2014**, unless otherwise ordered, you or your attorney

must file with the Court, pursuant to Local Rule 9013-1 and 9014-1, a written response and answer explaining your position, and a request for hearing.

Pursuant to that Memorandum for Chief Bankruptcy Judge J. Rich Leonard, EDNC, dated February 24, 2005, attorneys practicing in the United States Bankruptcy Court for the Eastern District of North Carolina, including attorneys admitted pro hac vice, are required to file electronically all documents [including new bankruptcy petitions, motions, memoranda of law, and other pleadings, but excluding proofs of claim and documents to be placed under seal in accordance with Local Bankruptcy Rule 5005-4(6)]. Any documents required to be filed electronically pursuant to Local Bankruptcy Rule 5005-4(1) but presented in paper form on or after April 1, 2005, shall be accompanied by an application for an exemption from this rule and a proposed order granting relief sought. The application shall state the reason(s) why electronic filing would impose extreme hardship on the attorney. Local Bankruptcy Rules 5005-4(1) and 5005-4(2) may be found on the Court's website www.nceb.uscourts.gov. Electronic filing may be done through the Court's website. The Court's mailing address is:

Clerk US Bankruptcy Court
PO Box 1441
Raleigh, NC 27602

If you mail your response to the court for filing, you must mail it early enough so the Court will **receive** it on or before the date stated above.

You must also mail a copy to:

Bankruptcy Administrator
434 Fayetteville St., Suite 640
Raleigh, NC 27601

Richard DeWitte Sparkman
Chapter 7 Bankruptcy Trustee
PO Box 1687
Angier, NC 27501

Gerald A. Jeutter, Jr.
Attorney for Debtor
PO Box 12585
Raleigh, NC 27605-2585

Vestiq Holdings, Inc.
11010 Lake Grove Blvd., Ste. 100
Box 355
Morrisville, NC 27560

If a response and a request for hearing is filed in writing on or before the date set above, a hearing will be conducted on the motion at a date, time, and place to be later set and all parties will be notified accordingly.

If you or your attorney do not take these steps, the court may decide that you do not oppose the relief sought in the motion or objection and may enter an Order granting the relief.

DATED: May 13, 2014

RICHARD D. SPARKMAN & ASSOCIATES, P.A.

BY: /s/ Richard DeWitte Sparkman

Richard DeWitte Sparkman
Chapter 7 Bankruptcy Trustee
NC State Bar No. 6857
PO Box 1687
Angier, NC 27501
(919) 639-6181

CERTIFICATE OF SERVICE

I, Erica S. Jones, of PO Box 1687, Angier, NC 27501, certify:

That I am, and at all times hereinafter mentioned was, more than eighteen (18) years of age;

That on the 13th day of May, 2014, I served a copy of the foregoing **Motion for Joint Administration and Notice of Motion** to the parties in interest as indicated below:

Bankruptcy Administrator
434 Fayetteville Street, Suite 640
Raleigh, NC 27601
***via electronic mail**

Gerald A. Jeutter, Jr.
Attorney for Debtor
P.O. Box 12585
Raleigh, NC 27605-2585
***via CM/ECF**

Vestiq Holdings, Inc.
Attn: Managing Agent
11010 Lake Grove Blvd., Ste. 100
Box 355
Morrisville, NC 27560

Vestiq Pharmaceuticals, Inc.
Attn: Managing Agent
11010 Lake Grove Blvd., Ste.100
Box 355
Morrisville, NC 27560

Praelia Pharmaceuticals, Inc.
Attn: Managing Agent
11010 Lake Grove Blvd., Ste. 100
Box 355
Morrisville, NC 27560

***See Attached Mailing Matrix**

by depositing copies hereof in a pre-addressed envelope with sufficient postage thereon in a post office of official depository under the exclusive care and custody of the United States Postal Service and/or by electronic service.

I certify under the penalty of perjury that the foregoing is correct.

Executed on: May 13, 2014

RICHARD D. SPARKMAN & ASSOCIATES, P. A.

BY: /s/ Erica S. Jones

Erica S. Jones
Legal Assistant
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Angier, NC 27501
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Label Matrix for local noticing
0417-5
Case 14-02407-5-SWH
Eastern District of North Carolina
Raleigh
Tue May 13 09:12:03 EDT 2014

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Anold USA & Subsidiaries
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Alert Marketing
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Anda Incorporated
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Fort Lauderdale, FL 33331

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(u)Monosol RX, LLC

(u)Vanguard Pharma, LLC

End of Label Matrix

Mailable recipients 84

Bypassed recipients 2

Total 86

Label Matrix for local noticing
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Rochester Drug Cooperative, Inc.
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Rx Sample Solutions, Inc.
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Secure Submissions, Inc.
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Smith Drug Company
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Vestiq Pharmaceuticals, Inc.
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End of Label Matrix
Mailable recipients 84
Bypassed recipients 0
Total 84

Label Matrix for local noticing
0417-5
Case 14-02645-5-SWH
Eastern District of North Carolina
Raleigh
Tue May 13 09:16:18 EDT 2014

Accellos, Inc.
Attn: Officer/Managing Agent
625 E. North Broadway
Columbus, OH 43214-4133

Anold USA & Subsidiaries
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Hyattsville, MD 20785-2351

Alert Marketing
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AmerisourceBergen Drug Corporation
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NewClients, Inc.
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Niche Pharmaceuticals, Inc.
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Premium Assignment Corp.
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Publix Super Markets, Inc.
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End of Label Matrix
Mailable recipients 84
Bypassed recipients 0
Total 84